

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2006
Currency: EUR

Date of constitution
05/10/1999

VAT Reg. no.
G82334178

Management Company
Europa de Titulización S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Subordinated Credit
Bankinter

Start-up Loan
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313799001	05/12/1999 5,778	26,926.06 155,578,774.68 26.93%	100,000.00 577,800,000.00	Floating 6-M Euribor + 0.250% 22.Apr/Oct	3.2262% 10/23/2006 433.15 Gross 368.18 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/23/2006 "Pass-Through"	Aaa	Aaa
Series B ES0313799019	05/12/1999 222	51,859.60 11,512,831.20 51.86%	100,000.00 22,200,000.00	Floating 6-M Euribor + 0.500% 22.Apr/Oct	3.4797% 10/23/2006 899.81 Gross 764.84 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/23/2006 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
Total		167,091,605.88	600,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,00	0,43	0,51	0,60	0,69	0,78	0,87	0,97
		% Annual equivalent CPR		0,00	5,00	6,00	7,00	8,00	9,00	10,00	11,00
Series A	With optional redemption *	Average life	Years	3.64	2.99	2.93	2.73	2.68	2.63	2.44	2.40
		Final Maturity	Years	05/19/2010	09/25/2009	09/03/2009	06/23/2009	06/05/2009	05/18/2009	03/10/2009	02/23/2009
	Without optional redemption *		Date	6.07	5.06	5.06	4.56	4.56	4.56	4.06	4.06
			Date	10/22/2012	10/22/2011	10/22/2011	04/22/2011	04/22/2011	04/22/2011	10/22/2010	10/22/2010
		Average life	Years	4.49	3.71	3.58	3.46	3.35	3.24	3.13	3.04
		Final Maturity	Years	03/26/2011	06/16/2010	04/30/2010	03/16/2010	02/02/2010	12/24/2009	11/16/2009	10/07
Series B	With optional redemption *	Average life	Years	13.57	11.57	11.07	11.07	10.57	10.57	10.07	10.07
		Final Maturity	Years	10/22/2020	04/22/2018	10/22/2017	10/22/2017	04/22/2017	04/22/2017	10/22/2016	10/22/2016
	Without optional redemption *		Date	3.97	3.29	3.27	2.99	2.97	2.95	2.67	2.66
			Date	09/16/2010	01/14/2010	01/04/2010	09/23/2009	09/17/2009	09/10/2009	06/01/2009	05/26/2009
			Date	6.07	5.06	5.06	4.56	4.56	4.56	4.06	4.06
			Date	10/22/2012	10/22/2011	10/22/2011	04/22/2011	04/22/2011	04/22/2011	10/22/2010	10/22/2010
		Average life	Years	7.77	7.40	7.26	7.26	6.95	6.79	6.79	
		Final Maturity	Years	04/27/2015	07/06/2014	05/02/2014	02/28/2014	12/31/2013	11/02/2013	09/08/2013	07/12/2013
			Date	17.58	17.57	17.57	17.57	17.57	17.57	17.57	17.57
			Date	04/23/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024
			Date								
			Date								

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
	% CE		% CE		% CE
Series A	93.11%	155,578,774.68	13.08%	96.30%	577,800,000.00
Series B	6.89%	11,512,831.20	6.19%	3.70%	22,200,000.00
Issue of Bonds		167,091,605.88			600,000,000.00
Subord. Line of Credit (Available)	6.19%	10,335,384.90	2.75%		16,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,268,195.50	2.970%	
Servicer ppal collect not yet credited	956,603.61		
Servicer ints collect not yet credited	172,413.07		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	
Subordinated Credit	10,335,384.90	0.00	4.480%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,312	11,111	
Principal			
Principal outstanding	150,310,403.83	600,005,112.06	
Average loan	28,296.39	54,001.00	
Minimum	0.99	12,031.91	
Maximum	207,782.64	286,657.04	
Interest rate			
Weighted average (wac)	3.74%	4.51%	
Minimum	2.62%	3.21%	
Maximum	5.50%	6.22%	
Final maturity			
Weighted average (WARM) (months)	111	177	
Minimum	10/03/2006	11/14/2000	
Maximum	12/29/2023	12/31/2023	
Index (distribution)			
1-year EURIBOR/MIBOR	100.00	100.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.46	6.63	0.21	8.35
10.01 - 20%	12.92	15.63	2.27	16.28
20.01 - 30%	21.94	25.28	5.96	25.51
30.01 - 40%	24.58	34.95	10.01	35.42
40.01 - 50%	21.03	45.11	14.91	45.27
50.01 - 60%	13.62	53.86	20.21	55.18
60.01 - 70%	1.44	60.66	24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALT)	34.16		55.60	
Minimum	0.00		4.31	
Maximum	62.14		79.74	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.57%	0.70%	0.71%	0.81%	0.78%
Annual Percentage Rate (CPR)	6.63%	8.08%	8.17%	9.28%	8.96%

Geographic distribution		
	Current	At constitution date
Andalucia	11.38%	11.66%
Aragon	1.97%	2.22%
Asturias	3.80%	2.83%
Balearic Islands	1.14%	1.32%
Basque Country	8.23%	6.86%
Canary Islands	4.86%	4.98%
Cantabria	2.46%	2.48%
Castilla-La Mancha	1.63%	1.69%
Castilla-Leon	7.36%	6.66%
Catalonia	14.53%	13.78%
Extremadura	0.70%	0.68%
Galicia	4.26%	3.54%
La Rioja	0.51%	0.66%
Madrid	29.57%	33.51%
Murcia	1.78%	1.56%
Navarra	0.53%	0.50%
Valencia	5.28%	5.19%

Additional information

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	50	9,066.76	1,906.87	0.00	10,973.63	28.73	1,545,906.73	1,556,880.36	69.52	32.61
1 to 2 months	14	6,745.88	1,624.40	0.00	8,370.28	21.92	400,380.75	408,751.03	18.25	30.62
2 to 3 months	4	3,132.09	1,692.09	0.00	4,824.18	12.63	218,494.56	223,318.74	9.97	36.34
3 to 6 months	1	1,089.97	26.10	0.00	1,116.07	2.92	1,456.60	2,572.67	0.11	1.48
6 to 12 months	1	2,781.59	138.04	0.00	2,919.63	7.64	3,108.27	6,027.90	0.27	11.12
12 to 18 months	1	2,544.76	678.43	0.00	3,223.19	8.44	11,793.38	15,016.57	0.67	29.67
Over 2 years	1	4,254.00	2,510.32	0.00	6,764.32	17.71	20,026.32	26,790.64	1.20	73.08
Total	72	29,615.05	8,576.25	0.00	38,191.30		2,201,166.61	2,239,357.91		31.81